



Hon. Robert T. Matsui

Member of Congress

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Serving California's 5th District

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ECONOMICS 101: CREATE JOBS

BUSH ECONOMIC POLICIES HAVE LED TO RECORD JOB LOSSES – 101,000 WORKERS LOST JOBS IN DECEMBER 2002

WASHINGTON, DC—The Department of Labor today revealed that the U.S. economy lost 101,000 jobs in the month of December – the worst decline in ten months. This comes as little surprise in an Administration whose policies have led to the worst record of job loss since World War II.

“These new figures confirm the obvious: people are hurting in the Bush economy,” said Rep. Robert Matsui. “Instead of trying to play the stock market with a massive tax-giveaway on dividends that will not stimulate the economy or put people back to work, we should pass a plan that will create jobs this year. That’s why the House Democrats unveiled a genuine economic stimulus plan that pumps more money into the economy this year than the Bush plan, and is targeted at the people who need it most.”

The unemployment rate is holding at an eight-year high of 6 percent. So far, the Bush Administration has lost an average of 73,000 jobs per month since President Bush took office, which is the worst performance in the past 58 years. All together, the U.S. economy has lost 1.7 million jobs since President Bush took office in January 2001. Statistics are available online at the Bureau of Labor Statistics: <http://www.bls.gov/cps/home.htm>.

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